MORTGAGE Record, No. 93, MADISON County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA D31724

AGREEMENT

By

CHICAGO GREAT WESTERN RAILWAY COMPANY

Assuming Certain Obligations and Liabilities

Dated: February 19, 1941

Filed for Record the 25 day of February
A. D. 19 41, at 9:22 o'clock A. M.
#1318 Pearl E. Shetterly, Recorder
By ....., Deputy
Recording Fee, $ 1.30 ✓

WHEREAS, heretofore in a proceeding in the United States District Court for the Northern District of Illinois, Eastern Division, for the reorganization of a railroad under Section 77 of the Bankruptcy Act, as amended, entitled, "In the Matter of Chicago Great Western Railroad Company, Debtor, No. 58970," a certain Plan of Reorganization for the Chicago Great Western Railroad Company was approved and confirmed, pursuant to the provisions of which Plan of Reorganization the undersigned, Chicago Great Western Railway Company, a corporation organized and existing under the laws of the State of Illinois, was created; and

WHEREAS, pursuant to the provisions of said Plan of Reorganization, and by virtue of order entered in said proceeding on February 15, 1941, and by deed dated February 19, 1941 from Chicago Great Western Railroad Company, Debtor, and Patrick H. Joyce and Luther M. Walter, not individually but as Trustees of the property of Chicago Great Western Railroad Company, Debtor, appointed in said proceeding, all the business, property, assets, effects, rights and interests of said Debtor and of said Trustees have been transferred and conveyed to the undersigned;

NOW, THEREFORE, pursuant to due authority given by the Board of Directors and stockholders of the undersigned, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable considerations, receipt whereof is hereby acknowledged, and in further consideration of said conveyances and transfers, and pursuant to the provisions of said order entered February 15, 1941, the undersigned, Chicago Great Western Railway Company, for itself, its successors and assigns, does hereby:

(a) Assume and agree to perform all contracts, leases, and agreements (including those assuming certain obligations of Mason City and Fort Dodge Railroad Company, The Leavenworth Terminal Railway & Bridge Company and Independent Elevator Company) entered into by the Debtor in possession or by said Trustees and remaining in effect at the date hereof, and all contracts, leases and agreements of the Debtor, in effect on February 28, 1935, either assumed or not disaffirmed, by said Trustees which remain in effect at the date hereof;

(b) Assume and agree to pay in the ordinary course of business, all claims against the Debtor determined by said court to be entitled to priority, including the claims of employees of the Debtor or their representatives arising under State or Federal laws for personal injuries or death, which, by order of said court entered in said reorganization proceeding on May 29, 1935, were designated as classes 2, 3 and 5, in such amount as may hereafter be allowed by order of said court;

(c) Assume and agree to perform the obligations and liabilities of Chicago Great Western Railroad Company in respect of the following:

A. $500,000 principal amount of Wisconsin Central Minneapolis Terminal Purchase Money Mortgage Bonds of Wisconsin Central Railway Company and mortgage dated as of January 1, 1900 securing said bonds.

B. Guaranty of one-twelfth (1/12th) of the principal of and interest on $50,000,000 principal amount of Kansas City Terminal Railway Company First Mortgage 4% Gold Bonds due January 1, 1960.

C. Guaranty of one-ninth (1/9th) of the principal of and interest on $15,000,000 principal amount of The Saint Paul Union Depot Company First and Refunding 5% Gold Bonds, Series A, due January 1, 1972.

D. $745,000 principal amount of Chicago Great Western Railroad Company Equipment Trust Certificates, Series A, and the equipment trust agreement and lease under which such certificates were issued.

E. $340,000 principal amount of Chicago Great Western Railroad Company Equipment Trust Certificates, Series B, and the equipment trust agreement and lease under which such certificates were issued.

(d) Assume and agree to perform the obligations and liabilities of Chicago Great Western Railroad Company and/or Patrick H. Joyce and Luther M. Walter, as Trustees, as aforesaid, in respect of the following:

A. $78,000 principal amount of Chicago Great Western Railroad Company Equipment Trust Certificates, Series C, and the equipment trust agreement and lease under which such certificates were issued.

B. $975,000 principal amount of Chicago Great Western Railroad Company Equipment Trust Certificates, Series D, and the equipment trust agreement and lease under which such certificates were issued.

C. $295,477.98 principal amount of equipment notes dated April 1, 1937 and the lease from Pullman-Standard Car Manufacturing Company to Chicago Great Western Railroad Company and Patrick H. Joyce and Luther M. Walter, Trustees, dated April 1, 1937 under which such notes were issued.

D. Lease dated May 1, 1936 by and between Westinghouse Electric & Manufacturing Company and Patrick H. Joyce and Luther M. Walter, Trustees.

E. Lease dated June 24, 1936 between Electro-Motive Corporation and Patrick H. Joyce and Luther M. Walter, Trustees.

F. Lease dated June 28, 1938 between Pullman-Standard Car Manufacturing Company and Patrick H. Joyce and Luther M. Walter, Trustees, and Chicago Great Western Railroad Company.

G. Lease dated December 12, 1939 between Pullman-Standard Car Manufacturing Company, Patrick H. Joyce and Luther M. Walter, Trustees, and Chicago Great Western Railroad Company.

(e) Assume and agree to pay in the ordinary course of business all general unsecured claims against the Chicago Great Western Railroad Company arising on or prior to February 28, 1935, designated by order entered May 29, 1935, in said proceeding as class 14, for which claims have heretofore been filed in accordance with the orders of said court in such amounts as may hereafter be allowed by said court.

This agreement shall become effective at 12:00 o'clock midnight, Central Standard Time, on February 19, 1941.

IN WITNESS WHEREOF, the undersigned has caused its name to be signed to these presents in its behalf by its President and its corporate seal to be hereto affixed and attested by its Secretary, this 19th day of February, 1941.

CHICAGO GREAT WESTERN RAILWAY COMPANY,

By P. H. Joyce
President

(Corporate Seal)

ATTEST:

B. F. Parsons
Secretary

Witnesses to the signatures of the officers of Chicago Great Western Railway Company:

W. A. S. Mulligan

Anthony A. Allegretto

MATT PARROTT & SONS CO., WATERLOO, IOWA D31724

STATE OF ILLINOIS, } ss.
COUNTY OF COOK. }

ON this 19th day of February, A. D. 1941, before me, a notary public in and for said County in the State aforesaid, personally appeared P. H. JOYCE and B. F. PARSONS, each to me personally known and each being by me duly sworn, did say that said P. H. JOYCE is the President and said B. F. PARSONS is the Secretary of CHICAGO GREAT WESTERN RAILWAY COMPANY, the corporation named in the foregoing instrument; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said P. H. JOYCE and B. F. PARSONS acknowledged said instrument to be the free and voluntary act and deed of said corporation by it voluntarily executed.

John J. O'Connor
Notary Public

My commission expires:

July 7th 1943

NOTARIAL SEAL